c. Approach to policy coordination:

That concerned with growth and stability (monetary policy, responses to balance-of-payments problems, etc.).

That related to redefinition of "domestic producer," "export market," etc., in laws affecting dumping, antitrust, and pooled export legislation.

5. *Common institutions.*

a. Basic purpose: Limited to serving free trade arrangement (EFTA), or as means to "institutional integration" with political overtones (most especially ECSC, but also EEC).

b. Approach to institution building: Fully defined in basic treaty (EEC), or left to be created by the central organ as it deems necessary (EFTA).

c. Extent of powers: Voting formulas, possibility of supranational elements.

d. Distribution of powers: Single central body (EFTA Council), or in different bodies holding balance of powers (EEC).

e. Techniques for settling disputes.

f. Location of common institutions.

6. *Timing arrangements.*

a. Timetable for abolishing trade barriers between the member countries, including possibility of recognizing special adjustment problems by prolonged or staggered transitional periods.

b. In a customs union only: Timetable for forming the common external tariff.

c. Timing the entry into force of other aspects of the agreement.

d. Provisions for accelerating or delaying the basic timing arrangements.

e. The duration of the free trade agreement: A definite expiration or renewal date (NATO), or indeterminate.

Glossary:

ECSC—European Coal and Steel Community.

EEC—European Economic Community.

EFTA—European Free Trade Association.

NATO—North Atlantic Treaty Organization.